



CHROME SILICON LIMITED

(Formerly Known as VBC Ferro Alloys Ltd)

CIN: L27101TG1981PLC003223 GST: 36AAACV7258A1ZG

Dear Sir/Ma'am

DRAFT APPOINTMENT LETTER FOR INDEPENDENT DIRECTOR

Sub: Appointment on the Board of Chrome Silicon Limited as a Non- Executive Independent Director

We are pleased to inform you that Board of the Directors of the Company on the recommendations of Nomination and Remuneration Committee(NRC) at their meeting held on [●] and subsequently the Shareholders vide Postal Ballot resolution/AGM/EGM dated [●] have approved your appointment as a Non-Executive Independent Director of the Company. The terms of the appointment are set out below:

1. Appointment:

- 1.1 Your appointment as a Non-Executive Independent Director is effective from [●] for a period of 5 consecutive years in accordance with the provisions of Companies Act, 2013 ("Act"), SEBI (Listing Obligations and Disclosure Requirements), 2015 ("Listing Regulations") and other applicable provisions;
- 1.2 Your appointment shall not be subject to rotation as per the provisions of sub-section (6) of Section 152 of the Act;
- 1.3 Your appointment as an Independent Director of the Company is based, inter alia, on declaration by you that you comply with the conditions of independence as listed in Section 149(6) of the Act, read with relevant rules and clause (b) of sub-regulation (1) of regulation 16 of Listing Regulations. If there is any change in circumstances affecting your independence, you are requested to immediately let the Board of Directors know of the same, in terms of Section 149 (7) of the Act and Regulation 25 (8) of Listing Regulations;
- 1.4 Re-appointment of the Independent Director shall be based on recommendation of the Nomination and Remuneration Committee and subject to the approval of the Board of Directors and Shareholders of the Company.

2. Board Committees:

As advised by the Board of Directors and subject to your consent, during the tenure of the office, you may be requested to serve one or more Board Committees or any such Committee that is already functioning or planned for set up in the future. The appointment on such committee(s) will be subject to the applicable provisions.



3. Roles, duties and responsibilities:

The Board as a whole is collectively responsible for promoting the success of the Company by directing and supervising the Company's affairs. All Independent Directors have the same general legal responsibilities to the Company as any other Director consistent with the Act. Schedule IV of the Companies Act, 2013, requires the Independent Directors to abide.

3.1 We hereby confirm that: -

- a) you will be allowed full access to all information in or about the Company and its affairs which is available to other non-executive directors;
- b) the senior management and the Board of Directors shall facilitate you to perform your role independently and effectively as a Board member;
- c) agenda for Board / Committee meetings and all relevant papers which are required for your perusal before meetings will be provided to you within the timeline prescribed under the Act (save in exceptional circumstances).

3.2 During the appointment you are required to comply with the Code of Conduct for Independent Director as provided in Schedule IV to the Companies Act, 2013 which inter-alia includes;

- a. Guidelines of Professional Conduct
- b. Role and Functions
- c. Duties
- d. Manner of appointment
- e. Re-appointment
- f. Resignation or Removal
- g. Separate Meeting
- h. Evaluation Mechanism

You are also required to abide by Company's Code of Conduct for prevention of Insider Trading.



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4. Compensation:

- 4.1 You will be paid sitting fees for participation in Board and committee meetings of which you are a member. In addition to sitting fees, the Board under the advice of the Nomination and Remuneration Committee may also consider payment of profit related commission on the basis of the performance of the Company.
- 4.2 In addition to the sitting fees, the Company shall either arrange for air travel and accommodation in attending any board meetings of the Company in person or reimburse you for expenses incurred by you for the same.
- 4.3 The remuneration shall be paid to you after the conclusion of the meetings after deduction of applicable taxes.

5. Conflict of Interest:

- 5.1 It is accepted and acknowledged that the Directors may have business interests other than those of the Company. As a condition of the appointment commencing, every Director is required to declare any such directorships, appointments and interest to the Board in writing in the prescribed form (MBP-1) at the time of the appointment.
- 5.2 In the circumstance which seems likely to change and might give rise to a conflict of interest or, when applicable, circumstances that might lead the Board to revise its judgment on the Independence of Director, the same should be disclosed to both the Chairman of the Board and Managing Director and CEO.

6. Restraint of Trade:

You shall not at any time during your tenure and or for a period of six months after the cessation of your directorship buy or sell either directly or indirectly in any securities of the Company.

7. Confidentiality:

All information acquired during the tenure is confidential to the Company and should not be released even after your resignation (by whatever means) to third parties without prior clearance from the Board unless required by the law or by the rules of any regulatory body.



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8. Termination:

- 8.1 Directorship on the Board of the Company shall terminate or cease in accordance with the law.
- 8.2 An Independent Director may resign from the Directorship of the Company by giving a notice in writing to the Company stating the reasons for resignation. The resignation shall take effect from the date on which the notice is received by the Company or date, if specified by a Director in the notice whichever is later.

9. Governing Law:

The proposed appointment shall be governed by and shall be construed in accordance with, the laws of India and shall be subject to the jurisdiction of courts in Mumbai, India.

10. Acceptance of appointment:

We value your rich experience and we are confident that the Company will benefit immensely from your presence on the Board as an Independent Director. We would request you to kindly provide us with the signed copy of this letter as a token of your acceptance of the appointment.

Yours Sincerely,

For Chrome Silicon Limited

P.V. Rao

Whole-Time Director

I agree to the terms and conditions set out above regarding my appointment as a Non-Executive Independent Director of Chrome Silicon Limited

Name- [●]

Designation-Independent Director

Date- [●]